

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**FEE APPLICATION COVER SHEET FOR THE  
PERIOD AUGUST 1, 2023 THROUGH AUGUST 11, 2023**

Debtor: LTL Management LLC

Applicant: Jones Day

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 4, 2023 (the “Petition Date”)

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**SECTION 1  
FEE SUMMARY**

Interim Fee Application No. \_\_\_\_\_ or  Final Fee Application

Summary of Amounts Requested for the Period from August 1, 2023 through August 11, 2023 (the “Fifth Statement Period”).

Total Fees:	\$450,612.50
Total Disbursements:	\$652.12
Total Fees Plus Disbursements:	\$451,264.62
Minus 20% Holdback of Fees:	\$90,122.50
Amount Sought at this Time: <sup>1</sup>	\$361,142.12

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$13,918,706.25	\$257,353.58
Total Fees Allowed to Date:	N/A	N/A
Total Retainer (If Applicable):	\$1,011,552.50 <sup>2</sup>	N/A
Total Holdback (If Applicable):	\$2,783,741.25	N/A
Total Received by Applicant:	\$1,011,552.50	N/A

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<sup>1</sup> Consistent with its own internal policies and to comply with the “reasonableness” requirements of section 330 of the Bankruptcy Code, Jones Day has reviewed its monthly service descriptions and has determined that certain fees and expenses should not be charged to the Debtor. In particular, Jones Day has voluntarily determined that \$5,760.00 in fees should not be charged to the Debtor. This Fifth Monthly Fee Application reflects these adjustments.

<sup>2</sup> Jones Day has completed its reconciliation of prepetition fees and expenses actually incurred for services provided to the Debtor for the period prior to the Petition Date and has made a corresponding adjustment to the amount of the retainer held by Jones Day. The remaining amount of the retainer is \$1,011,552.50. Upon the filing of the certificate of no objection in respect of the *First Monthly Fee Application of Jones Day for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtor for the Period from April 5, 2023 Through April 30, 2023* [Dkt. 1254], Jones Day will apply the remaining retainer to its fees and expenses incurred during April 5, 2023 through April 30, 2023.

Name of Professional & Title	Year Admitted	Hours	Rate	Fees
B B Erens, Partner	1991	30.20	\$1,500.00	\$45,300.00
G Ghaul, Partner	2013	2.30	\$1,225.00	\$2,817.50
G M Gordon, Partner	1980	32.10	\$1,800.00	\$57,780.00
G M Gordon, Partner	1980	5.50	\$900.00	\$4,950.00
J M Jones, Partner	1986	1.20	\$1,600.00	\$1,920.00
T B Lewis, Partner	1987	21.10	\$1,350.00	\$28,485.00
C K Marshall, Partner	2001	5.20	\$1,325.00	\$6,890.00
D B Prieto, Partner	2000	63.10	\$1,250.00	\$78,875.00
D B Prieto, Partner	2000	6.40	\$625.00	\$4,000.00
M W Rasmussen, Partner	2006	1.20	\$1,225.00	\$1,470.00
A Rush, Partner	2011	59.20	\$1,125.00	\$66,600.00
D S Torborg, Partner	1998	3.50	\$1,300.00	\$4,550.00
P M Green, Of Counsel	2007	.90	\$1,275.00	\$1,147.50
M N Bales, Associate	2017	6.70	\$750.00	\$5,025.00
A A Beck, Associate	2017	7.00	\$875.00	\$6,125.00
E M Dowling, Associate	2022	31.90	\$625.00	\$19,937.50
G N Gottbrecht, Associate	2020	4.70	\$675.00	\$3,172.50
A P Johnson, Associate	2018	6.70	\$800.00	\$5,360.00
P Lombardi, Associate	2021	24.00	\$700.00	\$16,800.00
I M Perez, Associate	2016	63.60	\$875.00	\$55,650.00
D C Villalba, Associate	2019	0.20	\$750.00	\$150.00
T M Villari, Associate	2021	2.90	\$650.00	\$1,885.00
B J Wierenga, Associate	2018	9.10	\$850.00	\$7,735.00
A T Williams, Associate	2022	11.40	\$625.00	\$7,125.00
C L Smith, Paralegal	N/A	35.50	\$475.00	\$16,862.50
<b>TOTAL</b>		<b>435.60</b>		<b>\$450,612.50</b>

**SECTION II**  
**SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Automatic Stay</b> Matters relating to extension or enforcement of automatic stay.	1.10	\$1,212.50
<b>Case Administration</b> Matters relating to administration of case, including maintenance of docket and calendar; and service matters.	14.90	\$13,250.00
<b>Claims Administration</b> Matters relating to claim inquiries; bar date motions; analyses, objections and allowance of claims.	0.00	\$0.00
<b>Court Hearings</b> Matters relating to preparation for and attendance at hearings.	28.20	\$36,475.00
<b>Creditor Inquiries</b> Matters relating to responding to creditor inquiries about the case that are general in nature.	0.00	\$0.00
<b>Employee Matters</b> Matters relating to any direct or seconded employees.	0.00	\$0.00
<b>Executory Contracts and Unexpired Leases.</b> Matters relating to contract and lease analysis, assumption, assumption and assignment, rejection or recharacterization of executory contracts and unexpired leases.	0.00	\$0.00
<b>Fee Application Preparation</b> Matters relating to preparation of Jones Day fee applications and the preparation of monthly invoices.	8.00	\$4,010.00
<b>Financing Matters</b> Matters relating to funding the Debtor.	0.00	\$0.00
<b>General Corporate</b> Matters relating to transactional, corporate governance and related matters that do not relate to the plan or disclosure statement process.	2.20	\$2,397.50
<b>Litigation and Adversary Proceedings</b> Matters relating to non-bankruptcy litigation and adversary proceedings, including the adversary proceeding for an injunction to extend the stay to non-debtor protected parties.	184.40	\$189,442.50
<b>Non-Working Travel</b> Matters relating to non-working travel time, billed at 50% of a timekeeper's customary rate.	11.90	\$8,950.00
<b>Plan of Reorganization and Disclosure Statement</b> Matters relating to formulation, negotiation, preparation and promulgation of a plan, a disclosure statement and matters related to exclusivity.	0.00	\$0.00
<b>Post-Dismissal Order Matters</b> Matters addressing any remaining issues in connection with the 2021 Chapter 11 Case pursuant to the Dismissal Order.	4.30	\$3,237.50

SERVICES RENDERED	HOURS	FEES
<b>Professional Retention/Fee Issues</b> Matters relating to retention of professionals, including preparation of retention applications, and objections to professionals fees.	23.60	\$20,575.00
<b>Schedules/SOFA/U.S. Trustee Reporting</b> Matters relating to preparation of schedules and amendments thereto, statement of financial affairs and amendments thereto, monthly operating reports and other reports required by the U.S. Trustee, the Bankruptcy Court, the Bankruptcy Code, the Bankruptcy Rules or the Local Bankruptcy Rules.	0.00	\$0.00
<b>Talc Matters</b> Matters relating to talc claims, including analysis, valuation, strategy, negotiations, communications and meetings related to talc claims and any assistance in claims estimation matters relating to talc claims.	157.00	\$171,062.50
<b>Tax Advice</b> Matters relating to federal and state income, property, excise and other tax matters, including tax planning matters.	0.00	\$0.00
<b>Use, Sale, Lease of Assets</b> Matters relating to postpetition uses of property of the estate, including any acquisitions or dispositions.	0.00	\$0.00
<b>SERVICE TOTALS</b>	<b>435.60</b>	<b>\$450,612.50</b>

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
General Communication Charges	\$17.12
Travel - Airfare	\$226.00
Travel - Train Fare	\$409.00
<b>DISBURSEMENTS TOTALS</b>	<b>\$652.12</b>

## SECTION IV CASE HISTORY

1. Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 772] (the “Retention Order”).<sup>3</sup>
2. Summary explaining the nature of the work performed and the results achieved:<sup>4</sup>

During the Fifth Statement Period, Jones Day professionals and paraprofessionals performed the following work on behalf of the Debtor:

- preparing for and attending the August 2, 2023 hearing;
- researching issues and participating in conference calls with the Debtor’s professionals regarding the potential resolution of insurance matters;
- participating in conference calls with the Debtor’s management and other professionals, as well as internal Jones Day meetings, to discuss potential next steps following the Court’s entry of its opinion providing for dismissal of the chapter 11 case;
- drafting and revising the Debtor’s proposed order dismissing the chapter 11 case (the “Debtor’s Proposed Dismissal Order”), including conducting appropriate research;
- reviewing and analyzing the Official Committee of Talc Claimants’ proposed order dismissing the chapter 11 case (the “TCC Proposed Dismissal Order”);
- researching and analyzing issues raised in the TCC Proposed Dismissal Order, drafting letters to the Court regarding those issues and reviewing and analyzing responses to the letters;
- participating in conference calls with the Debtor and the Debtor’s professionals regarding interim compensation matters;
- participating in conference calls with the Debtor’s management regarding matters relating to ordinary course professionals, retained professionals, and compensation matters, including payment processes;
- reviewing Jones Day’s May and July 2023 invoices for privilege and other matters;
- reviewing and analyzing a motion to disqualify the Court-appointed legal representative for future claimants (the “Motion to Disqualify”);

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<sup>3</sup> The Retention Order is attached hereto as Exhibit A.

<sup>4</sup> The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoice attached hereto as Exhibit B.

- drafting and revising the objection to the Motion to Disqualify;
- conducting research and analysis concerning talc claims matters and related potential next steps, including drafting and revising a memorandum regarding such matters;
- reviewing and analyzing compensation matters in connection with the Debtor's prior case;
- participating in conference calls with the Debtor's management and other professionals, as well as internal Jones Day meetings, to discuss and review pending motions and applications, relief granted to various parties by the Court and other work in process; and
- drafting and maintaining a detailed work in process report that is distributed to the Debtor and other professionals to track the progress of motions, applications and other matters relating to the chapter 11 case. This report assists Jones Day lawyers in assigning tasks and responsibilities, avoiding duplication of effort among Jones Day lawyers and between Jones Day and its co-counsel. The report also accommodates more efficient communication with the Debtor regarding pending work in process items than otherwise would be the case.

I certify under penalty of perjury that the above is true.

Date: September 6, 2023

/s/ Daniel J. Merrett  
Daniel J. Merrett